

AMENDMENT NO. 12 TO LEASE NO. 5352
PARCEL NO. 13R - MARINA DEL REY

THIS AMENDMENT TO LEASE made this 18th day of July,
1972,

BY AND BETWEEN COUNTY OF LOS ANGELES, hereinafter
referred to as "County",
AND VILLA DEL MAR PROPERTIES, LTD., a
limited partnership, hereinafter
referred to as "Lessee,"

W I T N E S S E T H :

WHEREAS, the predecessors in interest of Villa del Mar Properties, Ltd., and County entered into a lease and agreement on September 7, 1961, under the terms of which County leased to the predecessors in interest of Lessee that certain real property located in the Marina del Rey and now known as Parcel 13R; and

WHEREAS, Section 16 (CONTROLLED PRICES) of the above lease and agreement provides for controlled prices based on both the use of the leasehold facilities by the public at a fair and reasonable cost and on a fair and reasonable return on investment to Lessee; and

WHEREAS, Lessee's predecessor in interest recently assigned its leasehold interest to Lessee; and

WHEREAS, County and Lessee do not intend the amount paid by Lessee to its predecessor in interest as consideration for the assignment of the leasehold to be used as a basis to determine whether rental prices charged by Lessee for boat slips are fair and reasonable.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions contained hereinbelow, the parties and each of them do agree as follows:

1. Section 16 (CONTROLLED PRICES) of the lease is hereby amended by adding the following language prior to the last paragraph of said Section:

"Lessee agrees not to raise its boat slip rental prices above the average rental prices attributed solely to boat slip rentals within the Marina del Rey without the prior approval of the Director, who, in making his determination, will take into consideration comparable quality of facilities, quality of services supplied, and extra appurtenances provided such as corner wheels, dock boxes, dinghy racks, lockers, parking facilities, etc."

2. Any and all other terms and conditions in the present lease and all amendments thereto are hereby reaffirmed and shall remain unaffected and in full force during the term of the agreement and any extensions thereof.

IN WITNESS WHEREOF, THE COUNTY OF LOS ANGELES, by order of its Board of Supervisors, has caused this amendment to lease to be executed on its behalf by the Chairman of said Board and attested by the Executive Officer-Clerk thereof, and the Lessee has executed the amendment to lease, or caused it to be duly executed the day, month and year first hereinabove written.

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

VILLA DEL MAR PROPERTIES, LTD., a
limited partnership

88

JUL 18 1972

By

By

James S. Mize
JAMES S. MIZE
EXECUTIVE OFFICER

Robert C. P. Bin
Marina del Rey Apartments Inc.
Robert C. P. Bin

ATTEST:

JAMES S. MIZE, Executive
Officer-Clerk of the
Board of Supervisors



COUNTY OF LOS ANGELES

By

Deputy

By

Chairman, Board of Supervisors

APPROVED AS TO FORM:

JOHN D. MAHARG
County Counsel

By

Deputy

Fred W. Gough